

# Empty Nester's Guide to New Home Buying

Simplify your new home move and your lifestyle

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## Introduction

For those of us with a few more years under our belt, there comes a time when we start thinking about the next stage in life. Whether the kids are off to college or retirement is just around the corner, many of us shift focus to how we want to live – and where – during this exciting new chapter. Moving into a new home is often the first step, giving you the chance to start fresh in more ways than one.

While the 'right' time to move can be hard to define, we've compiled some tips to help. To start, do you find yourself thinking:

- Your neighborhood no longer suits your lifestyle
- There are rooms and features in your home that you no longer use
- Home maintenance is becoming burdensome
- You are tired of yard work
- You are craving a simpler lifestyle
- You would like to travel more or be closer to family

If so, this may be a good indication that you are ready for a new home and lifestyle that offer less maintenance and responsibility and more time to do the things you love.

This guide will walk you through questions to ask yourself about how and where you want to live, compare different types of homes, provide tips for making your move simpler and much more.



## Questions to Ask Yourself Are you ready to move?

Should I move? It's the question nearly every empty nester considers. You might be evaluating the benefits of staying in your longtime home or thinking about making a move to a new home more suited to your current lifestyle.

Either way, you're not alone! For many of your friends and peers, large (and often older) homes no longer suit their needs and moving to a new residence is appealing. Yet with so many factors to consider from financial to emotional, it can be difficult to know where to start when making the decision.

Below are a few <u>key questions</u> to ask yourself to help determine if now is the right time for you to move.

## How will moving affect my lifestyle?

While a longtime family home may be well-loved, it often requires significant upkeep and repair costs, maintenance and yard work. If you are ready to simplify your lifestyle, moving to a new condo or townhome may offer lifestyle benefits such as less home maintenance and more time to do what you love.

Plus, many <u>new homes</u> in the DC metro area are situated in close-in, walkable communities. This means they offer the added benefit of an accessible location with nearby stores, restaurants, easy access to public transit and other community amenities. <u>Additional benefits of walkable</u> <u>communities</u> often include increased physical activity and more social interaction within the community.

Lastly, moving does not have to mean downsizing! There are many options that still offer plenty of square footage, just without the maintenance and yard work. For example, an elevator townhome can provide plenty of space with less maintenance, and allow you to stay in the home longer. For many, moving is not downsizing, it is simplifying and living a more carefree lifestyle.



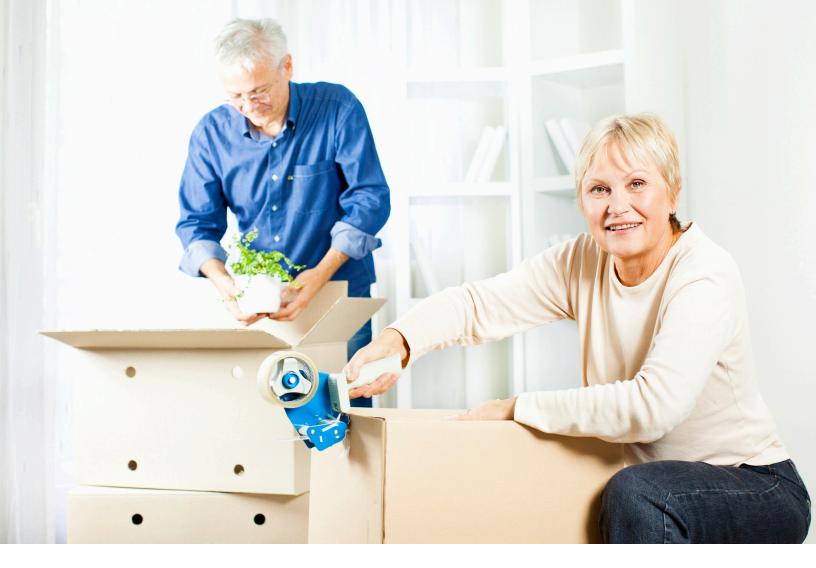
#### What will NOT moving cost me?

As empty-nester homeowners evaluate moving options, the financial cost of "staying put" should be an important consideration in the decision-making process. Recognizing and accounting for needed exterior home maintenance expenses and the replacement costs of major household systems and appliances is key. Some folks don't mind the effort to deal with repairs and renovation, but even they need to assess hard costs for common repairs needed for older homes such as:

- Roofing
- HVAC systems
- Hot water heater
- Appliances

If you have a yard, lawn care and maintenance also needs to be factored in to the costs of staying put.

<u>Read this blog post</u> to learn more about the cost of not moving.



#### Will moving be harder in a few years?

If the idea of packing up your longtime home seems overwhelming now, will it be even more overwhelming a few years from now?

Plus, we never know when our health or life circumstances may change, and moving when you *want to*, before you *need to*, can be much less stressful.

At EYA, we have been welcoming new homeowners for over 30 years. And we have had many of our residents tell us, "We wish we had done this sooner," not only because the move would have been easier, but that they wished they had started living a simpler lifestyle sooner.

If you think that now may be the right time for you, read on for more information about how to determine the type of home and lifestyle best suited to you, plus tips on how to prepare your home for sale.



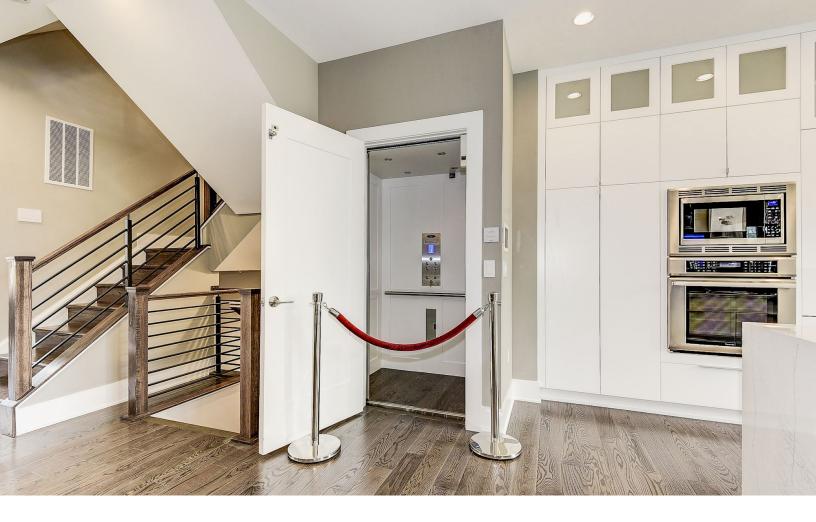
# **Choose the Lifestyle Right for You**

## What could a lock-and-go lifestyle mean for you?

What does a low maintenance, lock-and-go lifestyle mean? For our EYA homeowners, it means having more time to do the things you love. If you dream of being able to travel more with peace of mind, walk out your door to shops, restaurants and entertainment, do less yard work and have less home maintenance, then living in a lock-and-go home could transform your life.

<u>Click here</u> to watch a video on what a lock-and-go lifestyle means to our homeowners.

Over the coming years, how do you want to spend your time? This may determine the type of home that is right for you.



#### What type of home best suits your needs?

For many looking to move, condos and townhomes are the top choices as they often provide optimized living and entertaining space without exteriors or yards to maintain. Plus, there are many new condo and townhome communities that also offer the benefits of new home construction. <u>Click here</u> to learn more about the differences between condos and townhomes as you consider these options.

An elevator townhome is a great choice for anyone looking for plenty of square footage with the convenience of being able to stay in the home for longer. Private in-home elevators offer the freedom and longevity of keeping a home over the years.

"We knew what it was going to be like to age in place, and we wanted to be able to age in place in a home that we actually owned and lived in without somebody taking care of us. And we know we can do it here." – Lenore P., Grosvenor Heights homeowner

There are multiple levels (pun intended!) of benefits to an in-home elevator. For empty nesters it offers the chance to plan for the future while not being limited to condominiums, apartments, or single-level homes.

Click here to watch a video: What EYA homeowners like about an in-home elevator



## **Determine Where You Want to Live** *Which DC area is best for you?*

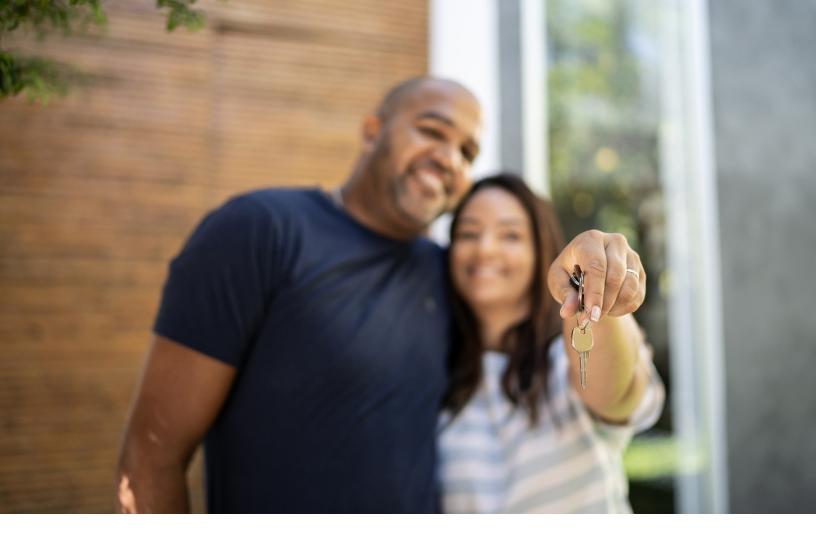
## How to choose your next neighborhood

The Washington, DC metro area has so much to offer with a wide variety of neighborhoods. From DC to Old Town Alexandria to Bethesda, there is a neighborhood just right for everyone. Here are some key questions to ask yourself when selecting your next neighborhood:

- Do you want to be able to walk out your door to shops, restaurants and entertainment?
- Do you want easy access to public transportation?
- Do you prefer bustling activity or a more tranquil, yet still connected, setting?
- How important is nearby outdoor recreation such as hiking and biking trails?
- What onsite amenities are important to you?
- Would you prefer to have a community center with lots of activities and opportunities to mingle with neighbors?

Below are a few helpful links to give you a feel for some of the DC area neighborhoods.

- Rockville, MD: A Comprehensive Guide
- <u>Washingtonian Magazine's DC Neighborhood Guide</u>
- <u>One Day in Old Town: Best Things to See and Do</u>



## **Preparing Your Home for Sale**

Now that you have determined how and where you want to live, it's time to start thinking about the move. Preparing your home for sale can seem overwhelming, both physically and emotionally, especially if it has been your family home for many years. But it doesn't have to be! Once you are ready to make the move, here are some tips to help it go smoothly.

- 1. **Start early, end happy:** Sorting through your belongings and de-cluttering a home doesn't have to be overwhelming. Start with realistic goals (such as a closet) and work in small increments of time. You'll have made lots of progress before you know it!
- 2. Create a space plan: A space plan is a road map for your move and will help you make decisions on which items will fit in your new home.
- **3. Don't keep "what if" items:** How often have you said, "What if I want to use that one day?" Only keep items you love, use or need.
- **4. You are not an ezStorage for your children:** Schedule a pick-up date with your children to take the items you have been storing for them.
- **5. Be generous:** Donate as many items as possible. It will make you feel good and may have positive tax benefits.

- **6. Consolidate collections:** If you have a collection, take a favorite item as a show piece and share the others with family and friends.
- **7. Use what you have:** Use the items in your pantry before buying any more or donate any unused pantry items to local food banks.
- **8. Start shredding the paperwork:** Now is the time to shred unnecessary paperwork. Ask for help!: Let the professionals reduce your stress and help you through the process.

#### Let the professionals help

From moving professionals to donation pickup, there are many ways to make your move easier. For start to finish assistance, companies such as Wayforth offer complete move management assistance. This includes packing and decluttering, space planning for your new home, unpacking services and more.

Or, if you'd rather do more on your own, here are some companies that can help along the way.

#### Organizations that will pick up donations free of charge in addition to drop off locations\*:

- GreenDrop
- Salvation Army
- Habitat for Humanity
- Goodwill
- Pick Up Please
- Furniture Banks
- TheArc
- AMVETS

#### Shredding companies:

- Patriot Shredding
- UPS Stores
- Shred Nations
- Proshred

#### Professional moving help:

- JK Moving
- Express Moving & Storage
- DC Moving Co
- Metropolitan moving and storage
- Nova Movers
- My Guys Moving
- Around Town Movers

\*Source: https://www.mymove.com/moving/donations-and-removals/free-donation-pickup/ Lists compiled for informational purposes only and should not be considered an endorsement.





#### Timing is an important consideration

Purchasing a new construction home can give you more time to prepare for your move. One of the many benefits of buying a new construction home is that there are often a wide range of move-in timeframes. It may take 6 months to a year or more for your home to be completed. This allows you to lock in your loan and interest rate, while giving you plenty of time to pack and prepare your home for sale.

This added time can help reduce the stress of moving, allowing you to pack up and de-clutter at a more leisurely pace and on your own schedule. <u>Click here</u> to learn more about the benefits and process of purchasing a new construction home.

View our <u>Comprehensive Guide to Purchasing a New Construction Home</u>

We hope this guide has provided you with helpful information for your next move. Moving can provide a fresh start to an exciting new chapter in life and offer a simpler, more carefree lifestyle to enjoy for many years to come!

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